North Central Regional Transit District (NCRTD)
Resolution 2016 -14

ADOPTION OF A RESOLUTION FOR AMENDING THE FISCAL YEAR 2016 BUDGETED REVENUES AND EXPENDITURES

WHEREAS, the Governing body in and for the NCRTD has developed a budget for Fiscal Year FY2016; and

WHEREAS, the District was awarded additional funds for performing a consolidation study of transit services by NMDOT; and

WHEREAS, the City of Santa Fe City Council has approved their $15,000 participation in the study's match requirement; and

WHEREAS, the staff is requesting budget authority of $150,000 in fiscal year 2016 for these items, and anticipates additional revenues of $135,000 from outside sources and $15,000 from the Fund Balance ($688,552 was previously authorized in fiscal year 2016 as part of the original and amended budget).

WHEREAS, the Board of Directors of the NCRTD hereby approves the following budget increase of $150,000 in revenue and expenditures, in compliance with the District's financial policies; and

REVENUES

o 5304 Federal Transit Funds -	$ 120,000
o Member Contributions	$ 15,000
o Use of Fund Balance -	$ 15,000
Total Revenue Increase-	$ 150,000

EXPENDITURES

Expenditure Increases per Agenda Report - $ 150,000

WHEREAS, the Board of Directors of the NCRTD, State of New Mexico, hereby adopts the budget amendment described herein and amended FY 2016 budget and respectfully requests approval from the State of New Mexico's Local Government Division of the Department of Finance and Administration.

NOW, THEREFORE BE IT RESOLVED by the NCRTD Board of Directors that the request to increase funds within the expenditure budget line items and increase revenues in the amount of $150,000 as attached hereto amending the FY 2016 budget is approved and adopted this 6th day of May, 2016.

Daniel Barrone, Chairman

Approved as to form:

Peter Dwyer, Counsel